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September 3, 1998

Ms. Debbie Manzano
Senior Report Analyst
Reports Analysis Division
Federal Election Commission
Washington D.C. 20463

RE: REALTORS* Political Action Committee
Identification Number C00030718
July Monthly Report (6/1/98 - 6/30/98)

Dear Ms. Manzano:

This is in response to your letter dated August 26, 1998 directed to Alan Yassky, Treasurer of the REALTORS* Political Action Committee (RPAC).

Your letter raises the matter of two contributions by RPAC and the possibility that they may, in the aggregate, result in RPAC having made a contribution to a candidate for federal office in excess of \$5,000. On June 25, 1997 RPAC made a contribution of \$1,000 designated for the 1998 primary election to Neumann for Congress, reported on line 23, page 17 item A of RPAC's July, 1997 report, and on June 22, 1998 made a contribution of \$5,000 designated for the 1998 primary election to Neumann for US Senate, reported on line 23, page 15, item D of RPAC's July, 1998 report.

As I indicated in my letter of July 28, 1998 (copy attached) RPAC received a refund check dated July 6, 1998 in the amount of \$1,000 from the Neumann for Congress committee. That refund was duly reported in RPAC's report for the period July 1-31, 1998, filed in the FEC offices on August 20, 1998. A copy of Schedule A, line 16 page 1 of 1 where this refund is reported is enclosed for your review. As a result of this refund, in the event that the Neumann for Congress committee has transferred or does transfer any of the contributions it has received to the Neumann for Senate committee, RPAC's contributions to the latter will not exceed the limits set forth in 2 U.S.C. §441a(a).

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I trust the foregoing satisfactorily responds to your inquiry, but I invite you to contact me if you have any other questions in connection with this matter.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Tracy Richardson', with a large, sweeping loop at the end.

Tracy Richardson
Assistant Treasurer
REALTORS® Political Action Committee

cc: Alan Vassky
Ralph Holmen
Sue Losczyk